FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of PIEDMONT FEDERAL SAVINGS BANK WINSTON-SALEM, NORTH CAROLINA (Insured Federal Mutual Savings Bank)	ORDER OF APPROVAL OF TERMINATION OF INSURANCE FDIC-22-0154q

Pursuant to section 8(q) of the Federal Deposit Insurance Act (Act), 12 U.S.C. § 1818(q), and section 18(i)(3) of the Act, 12 U.S.C. § 1828(i)(3), the Federal Deposit Insurance Corporation (FDIC), having found that Piedmont Federal Savings Bank, Winston-Salem, North Carolina, an insured federal mutual savings bank (Insured Institution), has provided to the FDIC, on October 4, 2022, satisfactory evidence that all of its deposit liabilities have been assumed by Piedmont Federal Savings Bank, Winston-Salem, a newly insured federal stock savings association (Assuming Institution), as of September 12, 2022, as required by section 307.2 of the FDIC's Rules and Regulations, 12 C.F.R. § 307.2, hereby issues the following ORDER:

ORDER

IT IS HEREBY ORDERED, that the status of the Insured Institution as an insured federal mutual savings bank is terminated on October 4, 2022.

IT IS FURTHER ORDERED, that the separate insurance of all deposits assumed by the Assuming Institution from the Insured Institution shall terminate at the end of six months from the date of the assumption, or in the case of any time deposit, the earliest maturity date after the six-month period, as provided in section 8(q) of the Act, 12 U.S.C. § 1818(q).

IT IS FURTHER ORDERED, that the Assuming Institution shall give notice of the assumption to each of the depositors of the Insured Institution within sixty days after the assumption has taken effect, if it has not already done so, in a manner acceptable to the Regional Director of the FDIC's Atlanta Regional Office.

Pursuant to delegated authority.

Dated this 15th day of December, 2022.

/s/
James P. Sheesley
Assistant Administrative Officer

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